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# World Production and Trade

United States  
Department of  
Agriculture

Foreign  
Agricultural  
Service

Washington, D.C. 20250

Weekly  
Roundup

WR 37-87

Sept. 16, 1987

OCT 23 '87  
CURRENT SERIAL RECORDS  
The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

## OILSEEDS AND PRODUCTS

Tight BRAZILIAN Soybean Meal Situation Continues. The U.S. agricultural attache in Sao Paulo reports Brazilian soybean meal exports may be lower than the current forecast of 8 million tons for 1987/88 (Feb/Jan), or Brazil may import soybean meal or soybeans. Domestic Brazilian prices for soybeans and meal have risen sharply due to a shortage of soybeans available for sale in the domestic market and increased demand for soybean meal in the pork and poultry sectors. To reduce soybean prices, the government recently sold 304,000 tons of government-owned stocks. In addition, soybean export registrations remain closed at 3.2 million tons for 1987/88. Soybean meal export registrations remain open, but the forecast for 1987/88 domestic meal consumption has been increased to 2.85 million tons, up 100,000 tons from the previous forecast, and ending stocks are considered critically low.

## NUTS

WORLD Almond Production Expected To Reach Record Level in 1987/88. World commercial almond production for the 1987/88 season is forecast at 397,400 tons, 70 percent greater than the weather-reduced volume of a year ago. The United States will account for most of the increase with production estimated at a record 272,150 tons--more than double last year's volume. Crop quality appears excellent with solid meat development and normal kernel sizes for a high production year.

Almond production in Spain is expected to reach a near-record level of 70,000 tons, a 40-percent gain over last year. Although the crop is well below potential--compromised by cold and rain during blossoming and unseasonably low temperatures afterwards--indications are that abundant rains during July boosted kernel yields above normal.

Tunisian growers are expected to finish the 1987/88 season with a bumper crop of 16,100 tons, up 7 percent from last year but well below the record harvest in 1985/86. Since production area has remained static for the past several years, weather is the crucial element in determining output. Growing conditions this season were excellent as evidenced by the near record volume.

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SALLY KLUSARITZ, Editor, Tel. (202) 447-3448. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5922-S, Washington, D.C. 20250. Tel. (202) 447-7937.



In Portugal, growing conditions generally were favorable in all producing areas except in the Algrave where rain caused minor damage to late blossoms. The 1987/88 almond crop is currently forecast at 3,800 tons, 19 percent greater than the 1986/87 volume. Early pickings are reportedly of good quality with little or no infestation. Planted area remains virtually unchanged at approximately 25,000 hectares in the Algrave and 15,000 hectares in Tras-Os-Montes. New plantings appear limited to replacement of older, uprooted trees, although some higher yielding varieties, such as the French Ferrgues and Ferraduel and the California Texas variety are being introduced.

Other countries bordering the Mediterranean are expected to harvest substantially smaller crops during the 1987/88 season. In Morocco, crop prospects were hurt by widespread drought and serious disease problems in the Northern Coastal production areas. A severe cold front devastated the almond crops in Greece, Italy and Turkey. Temperatures dropped below freezing when most trees were in full bloom. The situation was further aggravated by high winds and snowfalls. The subsequent rapid rise in temperatures caused flooding in some areas, further reducing yields and delaying harvesting.

The following table presents commercial almond production for selected countries. Data are in 1,000 tons on a shelled basis.

Country	1985/86	1986/87	1987/88 1/
Greece	13.7	14.8	8.5
Italy	15.0	17.0	12.0
Morocco	5.9	7.1	5.8
Portugal	2.6	3.2	3.8
Spain	65.0	50.0	70.0
Tunisia	18.5	15.0	16.1
Turkey	10.0	12.0	9.0
United States	210.9	113.4	272.2
Total	341.6	232.5	397.4

1/ Preliminary.

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WORLD Filbert Crop Larger for Third Consecutive Year. The leading world producers of filberts are forecast to harvest a combined 442,000 tons during the 1987/88 season, up 5 percent from last year and potentially the third largest harvest in history. Bigger crops are expected in all countries except Turkey. Last season, growers in Turkey harvested a bumper crop of 300,000 tons. A marginally smaller crop--290,000 tons--is forecast this season. The downturn is the result of cold weather damage in growing areas at high elevations. Preliminary assessments indicate that samples from the current crop (the second harvest after the Chernobyl accident) are testing out well below the maximum acceptable radiation level of 600 becquerels per kilogram.

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Production prospects for Italy's 1987/88 filbert crop were harmed by unseasonably cold weather and frequent hailstorms during the March blossoming period. The subsequent onset of favorable weather allowed a second flowering (April-May) and a partial recovery of the crop, although not enough to make up for the earlier losses. The 1987/88 crop is forecast at 100,000 tons and is expected to exceed last year's harvest by only 11 percent--not a sizable increase given that the current season is an on-year in the bearing cycle. Concerns about radioactivity moderated when results of intensive tests carried out on the soil, leaves, branches and new crop nuts revealed that radiation levels are minimal. Overall, the quality of the new crop is reportedly very good to excellent.

Filbert production in Spain is expected to reach a record 35,200 tons during 1987/88, a gain of 85 percent over last year. Although excellent weather during the latter part of the growing season was a factor, most of the projected increase stems from the cyclical nature of filberts with this season being an on-year in the alternate bearing cycle. Given Spain's relatively modern and efficient cultural methods, a good quality crop of normal grades and sizes is expected.

The U.S. crop is estimated at 16,800 tons, 23 percent above last year's volume and, if realized, will rank as the third largest harvest in the industry's history. Average nut size and weight are also larger than the norm and comparable with the 1986/87 harvest.

The following table presents commercial filbert production in selected countries. Data are in 1,000 tons on an in-shell basis.

Country	1985/86	1986/87	1987/88 1/
Italy	120.0	90.0	100.0
Spain	29.9	19.0	35.2
Turkey	210.0	300.0	290.0
United States	22.3	13.7	16.8
Total	382.2	422.7	442.0

1/ Preliminary.

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## COFFEE

Coffee Production Forecast Increased in CENTRAL AMERICA. The U.S. agricultural attache in Guatemala City has revised coffee estimates for Guatemala, El Salvador and Honduras. The previous coffee production estimates, along with the most recent revisions, are as follows:

	Previous estimate			Current estimate		
	1985/86	1986/87	1987/88	1985/86	1986/87	1987/88
	-----1,000 60-kilo bags-----					
El Salvador	2,089	1,920	1,765	2,223	2,223	2,300
Guatemala	2,590	2,530	2,650	2,650	2,720	2,650
Honduras	1,082	1,456	1,250	1,062	1,457	1,500

## TEA

INDIA'S Tea Crop To Increase. Tea production in India for the 1987 crop year is expected to total 650,000 tons, according to the U.S. agricultural counselor in New Delhi. This compares to the drought-reduced crop of 621,081 tons produced in 1986 and the record output of 657,290 tons in 1985. Tea is grown in two distinct agro-climatic environments, the plains of northeast India and the hills of South India. Tea-growing regions in Northeast India fared better this year than in the South because of beneficial rains in April and May. In the South, the Nilgiri Hills experienced below normal rainfall for the second consecutive year.

## SUGAR

DANISH Sugar Production Less Than Earlier Expected. Danish sugar production for 1987/88 will not reach the earlier forecast of 520,000 tons but is expected to be closer to the production target of 462,000 tons, 15 percent less than last year, according to the U.S. agricultural counselor in Copenhagen. Persistent rain, low temperatures and few hours of sunshine that reduced beet growth and sugar content were the major reasons cited for the lowered forecast. Area planted to beets this year is 68,000 hectares, down 2,000 hectares from a year ago and 5,000 less than in 1985/86. As a result of poor beet growth and low sugar content, this year's sugarbeet harvest has been postponed until mid-October.

## CREDIT NOTES

INDONESIA Signs P.L. 480 Amendment. Indonesia signed an \$8-million amendment to its current P.L. 480, Title I agreement to add 41,000 tons of soybeans for human consumption.



# WEEKLY EXCHANGE RATE DEVELOPMENTS

The U.S. dollar traded up the week ending September 11, mainly because of intervention of central banks and four consecutive monthly declines in Japan's trade surplus. In the past month, however, the dollar has declined by about 5 percent against the Japanese yen and major European currencies reflecting the record U.S. trade deficit in June. The U.S. trade deficit is expected to continue placing downward pressure on the value of the dollar.

Currencies	Current	----Percent change from----		
	rate 9/10/87	week ago 9/3/87	month ago 8/13/87	year ago 9/86
Argentine Austral	2.2660	3.18%	12.34%	119.57%
Australian Dollar	1.3748	-.62%	-3.38%	-14.45%
Brazilian Cruzado	49.0400	1.34%	5.48%	256.13%
Canadian Dollar	1.3184	.30%	-.96%	-4.92%
South African Rand	2.0326	.31%	-3.24%	-11.85%
Thai Baht	25.7000	-.11%	-1.15%	-1.49%
ECU	.8715	.37%	-4.75%	-9.81%
British Pound	.6070	.57%	-4.12%	-10.85%
French Franc	6.0370	.61%	-4.31%	-9.61%
West Germany Mark	1.8038	.69%	-4.62%	-11.60%
Japanese Yen	142.3000	.88%	-5.90%	-7.97%
South Korean Won	807.4000	-.03%	-.13%	-8.20%
New Taiwan Dollar	30.0600	.00%	-.33%	-18.53%

Exchange rates are spot as of 3 p.m. eastern time, September 10, 1987.  
Source: FAS exchange rate database and Wall Street Journal.

## EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Sept. 10, 1987, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million	
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	
72. Iraq barley	Aug. 10, '87	150,000	Sold 100,000
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	
69. Israel wheat	May 29, '87	200,000	
68. Bangladesh wheat	May 22, '87	100,000	COMPLETE
	July 8, '87	50,000	Sold 44,000
	Aug. 12, '87	150,000	
	Sept. 11, '87	300,000	
67. Soviet Union wheat	Apr. 30, '87	4,000,000	COMPLETE



EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

66.	Turkey rice	Apr. 3, '87	70,000	
65.	Colombia barley malt	Apr. 3, '87	15,000	
64.	Iraq table eggs	Feb. 20, '87	189 million	eggs
63.	Canary Islands poultry	Feb. 9, '87	5,000	Sold 2,000
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	Sold 360,000
60.	Iraq wheat	Jan. 16, '87	800,000	Sold 715,000
59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	Sold 451,000
57.	Poland barley or sorghum	Dec. 31, '86	200,000	Sold 167,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
54.	Dominican Republic table eggs	Dec. 9, '86	25 million	Sold 10.6 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 113,200
		June 15, '87	185,000	
49.	Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,825
39.	Hong Kong table eggs	July 28, '86	44 million	COMPLETE
			eggs	
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
37.	India vegetable oil	July 8, '86	25,000	COMPLETE
36.	Jordan barley	June 17, '86	60,000	COMPLETE
35.	Israel barley	June 17, '86	200,000	Sold 177,324
34.	Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33.	Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE



EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	Sold 85,000
	Aug. 20, '87	240,000	
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE
			(201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
30. Algeria barley	Apr. 17, '86	500,000	Sold 108,000
29. Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
28. Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	
27. Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,411
26. Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,168
25. Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
24. Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
23. Syria wheat	Apr. 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	Apr. 7, '86	45,000	COMPLETE
21. Algeria table eggs	Apr. 4, '86	500 million eggs	
20. Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 2,028
19. Jordan wheat	Mar. 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
18. Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 300,000
17. Algeria wheat flour	Feb. 25, '86	100,000	
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
15. Philippines wheat	Jan. 7, '86	150,000	COMPLETE
			(152,400)
	Aug. 10, '87	500,000	Sold 125,000
14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	Sold 37,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 70,964
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	Mar. 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
8. Jordan rice	Nov. 8, '85	40,000	Sold 38,700
	Jan. 13, '87	60,000	
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	Apr. 14, '86	100,000	COMPLETE
	May 18, '87	100,000	Sold 50,000
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	Apr. 10, '86	1,000,000	Sold 616,000
durum	Nov. 10, '86	300,000	COMPLETE
durum	Mar. 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	Sold 244,000

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EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Sept. 10, 1987

Announced to Date    33,655,680 tons grains and products (grain equivalent)  
808 million table eggs  
140,500 tons frozen poultry  
69,000 head dairy cattle  
25,000 tons vegetable oil

Sold to Date            18,184,759 tons wheat  
2,101,466 tons flour (grain equivalent)  
4,209,324 tons barley  
72,610 tons semolina (grain equivalent)  
127,949 tons barley malt (grain equivalent)  
106,000 tons sorghum  
38,700 tons rice  
111,168 tons poultry feed  
25,000 tons vegetable oil  
137,499 tons frozen poultry  
49,264 head dairy cattle  
54,572,004 table eggs

Total Sales Value:            \$2,351.3 million  
Estimated Bonus Book Value:   \$1,624.4 million  
Market Value of Awards:       \$1,135.0 million

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Selected International Prices

Item	: September 15, 1987	: Change from	: A year
	:	: a week ago	: ago
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT
Wheat:			\$ per MT
Canadian No. 1 CWRS-13.5%.	147.00	4.00	+4.00 N.Q.
U.S. No. 2 DNS/NS: 14%....	138.50	3.77	+7.00 126.50
U.S. No. 2 S.R.W. ....	134.00	3.65	+3.00 123.00
No. 3 H.A.D.....	170.00	4.63	+6.50 135.00
Canadian No. 1 A: Durum...	167.00	4.54	+3.50 N.Q.
Feed grains:			
U.S. No. 3 Yellow Corn.10/	91.00	2.31	+1.00 78.75
Soybeans and Meal:			
U.S. No. 2 Yellow.....	218.15	5.94	+4.70 N.Q.
Brazil 47/48% Soya Pellets10/	238.00	--	+15.00 206.00
U.S. 44% Soybean Meal.....	215.00	--	+12.00 185.50
U.S. FARM PRICES 3/			
Wheat .....	91.12	2.48	+2.57 81.20
Barley.....	59.25	1.29	-0- 50.06
Corn.....	59.84	1.52	+1.57 56.30
Sorghum.....	57.32	2.60 2/	-- 60.19
Broilers.....	1,061.96	--	-72.75 1,410.28
EC IMPORT LEVIES			
Wheat 5/.....	207.84	5.66	-1.22 170.69
Barley.....	207.13	4.51	+0.36 174.95
Corn.....	210.77	5.35	+1.71 182.21
Sorghum.....	212.47	5.40	-2.39 183.69
Broilers 4/ 6/ 8/.....	511.00	--	-4.00 363.00
EC INTERVENTION PRICES 7/ 9/			
Common wheat(feed quality)	183.15	4.98	-1.97 182.60
Bread wheat (min. quality)	192.79	5.25	-2.08 191.81
Maize.....	192.79	4.90	-2.08 191.81
Barley and all other feed grains, excluding maize.	183.15	--	-1.97 182.60
Broilers 4/ 6/.....	1,557.00	--	-16.00 1,548.00
EC EXPORT RESTITUTIONS (subsidies)			
Wheat .....	125.07	3.40	-- 112.63
Barley.....	N.A.	--	-- 126.83
Broilers 4/ 6/ 8/.....	424.00	--	-3.00 267.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ October/December shipment. N.A.=None authorized. N.Q.=Not quoted. Note: Basis October delivery.



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